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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00991)

ANNOUNCEMENT

ADJUSTMENT TO THE H-SHARE ISSUE PRICE

Reference is made to (i) the whitewash circular dated 9 February 2017 (the “**Whitewash Circular**”) in respect of, among other things, the A-Share Issuance, the H-Share Issuance and the Whitewash Waiver published by Datang International Power Generation Co., Ltd. (the “**Company**”); (ii) the whitewash supplemental circular dated 13 March 2017 (the “**Whitewash Supplemental Circular**”) in respect of the Whitewash Circular published by the Company; and (iii) the third supplemental notice dated 16 March 2017 in respect of each of the EGM, the A-Share Class Meeting and the H-Share Class Meeting published by the Company.

Unless otherwise defined, terms undefined herein shall have the meanings ascribed to them in the Whitewash Circular and/or Whitewash Supplemental Circular.

ADJUSTMENTS TO H-SHARE ISSUE PRICE

As disclosed in the Whitewash Circular, if the closing price of the H-Shares on the last trading day immediately preceding the date of the EGM and the Class Meetings is higher than the closing price of the H-Shares on the last trading day immediately preceding the H-Share Price Referencing Date (i.e. HK\$2.07 per H-Share) or the Relevant H-Share Price (i.e. HK\$2.12), whichever is higher, the H-Share Issue Price shall be subject to an upward adjustment of not more than 5%.

The upward adjustment ratio and the H-Share Issue Price after adjustment shall be calculated with reference to the following formula:

$$R = N_2/N_1 - 1$$

$$P_2 = P_1 \times (1 + R)$$

where

R = upward adjustment ratio

N_2 = closing price of the H-Shares on the last trading day immediately preceding the date of the EGM and the Class Meetings

N_1 = closing price of the H-Shares on the last trading day immediately preceding the H-Share Price Referencing Date (i.e. HK\$2.07 per H-Share) or Relevant H-Share Price (i.e. HK\$2.12), whichever is higher

P_1 = H-Share Issue Price before adjustment

P_2 = H-Share Issue Price after adjustment

The Company has held the EGM and the Class Meetings on 31 March 2017. As the closing price of the H-Shares on the last trading day immediately preceding the date of the EGM and the Class Meetings, i.e. 30 March 2017, is HK\$2.29, which is higher than the Relevant H-Share Price (i.e. HK\$2.12) by approximately 8.02%, the H-Share Issue Price will be adjusted upwards by 5% to HK\$2.226. The number of H-Share Subscription Shares to be issued remains unchanged.

WARNING: THE COMPLETION OF THE WHITEWASH TRANSACTIONS IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS, INCLUDING THE OBTAINING OF THE CSRC APPROVAL. ACCORDINGLY, THE WHITEWASH TRANSACTIONS MAY OR MAY NOT PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES, AND ARE RECOMMENDED TO CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION AND AS TO ACTIONS THEY SHOULD TAKE.

By Order of the Board
Ying Xuejun
Company Secretary

Beijing, the PRC, 31 March 2017

As at the date of the announcement, the Board comprises (a) two executive Directors, namely Wang Xin and Ying Xuejun; (b) eight non-executive Directors, namely Chen Jinhang, Liu Chuandong, Liang Yongpan, Zhu Shaowen, Cao Xin, Zhao Xianguo, Liu Haixia and Guan Tiangang (Mdm.); and (c) five independent non-executive Directors, namely Liu Jizhen, Feng Genfu, Luo Zhongwei, Liu Huangsong and Jiang Fuxiu.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.